

September 26, 2008

### **OBEY PUSHES STIMULUS FOR MAIN STREET**

#### *Measure Intended to Help American Families Cope With Economic Turmoil*

WASHINGTON, D.C. - Seventh District Congressman Dave Obey (D-WI), the Chairman of the House Appropriations Committee, today introduced an economic stimulus package designed to encourage economic growth and help Main Street America deal with the economic turmoil.

"This week the crisis on Wall Street has hit fever pitch, but families all over the country have been struggling for months. With the President insisting on a \$700 billion package for Wall Street, we certainly ought to be able to provide some relief for Main Street too," Obey said. "With this bill, we're trying to boost our economy, create jobs, and help provide additional relief to families who are struggling by beefing up investments in our nation's infrastructure, extending unemployment benefits for the growing number of Americans looking for work, and helping ensure children don't lose health coverage as a result of state budget crises."

To help Main Street America cope with the economic crises, Obey noted that the package includes:

- **Infrastructure Investments:** In order to have an immediate effect on the economy, investments would be made in transportation and sewer and water infrastructure projects that can start fast, meet existing needs, and create jobs. These projects provide short term benefit by putting people to work and buying goods, and leave behind long term infrastructure improvements that will benefit Americans for years to come.
- **Extension of Unemployment Benefits:** Provides an additional 7 weeks of extended benefits for workers who have exhausted regular unemployment compensation (20 total weeks). Extending unemployment benefits is one of the quickest, most cost-effective forms of economic stimulus because workers who have lost their paychecks spend benefits quickly.
- **Job Training:** Increases support to help Americans prepare for and find good paying

jobs, including \$400 million for dislocated worker and youth employment activities and \$100 million to provide customized training to workers receiving unemployment benefits. Unemployment claims have increased by over 38% this year and 36% exhaust their benefits before finding work.

- **Energy Development:** Invests in energy research to accelerate the development of technologies that will contribute to a reliable domestic energy supply and to modernize the electric grid, including loans to encourage the manufacture of advanced vehicle batteries and battery systems - a key component to fuel efficient cars.

- **Healthcare Assistance:** Provides funding to prevent cuts to health insurance and health care services for low-income children and families, as well as generate business activities, jobs, wages and State sales tax revenues that States would otherwise not see.

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